



**UNITED STATES PATENT AND TRADEMARK OFFICE**

Re: Application of: Andrew T. HECHT  
Serial No.: 10/689,833  
Filed: October 20, 2003  
For: **METHOD FOR VALUING  
FORWARDS, FUTURES AND  
OPTIONS ON REAL ESTATE**

**SUPPLEMENTAL INFORMATION DISCLOSURE STATEMENT**

Commissioner for Patents  
P.O. Box 1450  
Alexandria, VA 22313-1450

December 3, 2003

Sir:

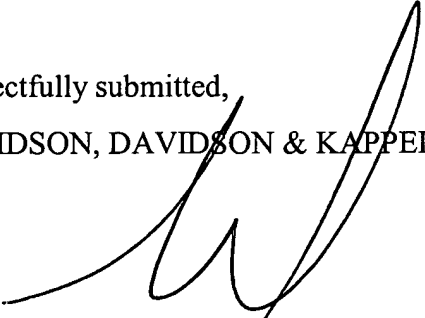
In accordance with Applicant's duty of disclosure under 37 C.F.R. §1.56 and the provisions of 37 C.F.R. §§ 1.97 and 1.98, Applicants hereby make of record the documents listed on the accompanying Form PTO 1449 for consideration by the Examiner in connection with the examination of the above-identified patent application.

This Information Disclosure Statement is filed under 37 C.F.R. §1.97(b) before the mailing of a first Office Action on the merits. Accordingly, it is believed that no fee is due. However, if it is determined that any fee is due, the Examiner is authorized to charge said fee to Attorney Deposit Account No. 50-0552.

It is respectfully requested that the references cited on the accompanying Form PTO 1449 be considered and made of record. If any of the publications listed thereon are missing, the Examiner is requested to contact the undersigned so that a copy can be promptly forwarded.

It is respectfully submitted that the pending claims are patentable over all the references made of record at this time.

Respectfully submitted,  
DAVIDSON, DAVIDSON & KAPPEL, LLC

By:   
Cary S. Kappel  
Reg. No. 36,561

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## COMMISSIONER FOR PATENTS

P.O. Box 1450

Alexandria, VA 22313-1450



Docket No.: 874.1001US

Date: December 3, 2003

In re application of: Andrew T. HECHT

Serial No.: 10/689,833

Filed: October 20, 2003

For: METHOD FOR VALUING FORWARDS, FUTURES AND OPTIONS ON REAL ESTATE

Sir:

Transmitted herewith is a **Supplemental Information Disclosure Statement** in the above-identified application.

- ☒ Small entity status under 37 C.F.R. 1.9 and 1.27 has been previously established.  
☐ Applicants assert small entity status under 37 C.F.R. 1.9 and 1.27.  
☒ No fee for additional claims is required.  
☐ A filing fee for additional claims calculated as shown below, is required:

| FOR:                                          | (Col. 1)   | (Col. 2)   |         | SMALL ENTITY |     | OR | LARGE ENTITY |     |
|-----------------------------------------------|------------|------------|---------|--------------|-----|----|--------------|-----|
|                                               | REMAINING  | HIGHEST    |         | RATE         | FEE |    | RATE         | FEE |
|                                               | AFTER      | PREVIOUSLY | PRESENT |              |     |    |              |     |
|                                               | AMENDMENT  | PAID FOR   | EXTRA   |              |     |    |              |     |
| TOTAL CLAIMS                                  | * Minus**  | =          | 0       | x \$ 9       | \$  |    | x \$ 18      | \$  |
| INDEP. CLAIMS                                 | * Minus*** | =          | 0       | x \$ 40      | \$  |    | x \$ 80      | \$  |
| [ ] FIRST PRESENTATION OF MULTIPLE DEP. CLAIM |            |            |         | + \$135      | \$  |    | + \$270      | \$  |

TOTAL: \$ OR TOTAL: \$

- \* If the entry in Co. 1 is less than the entry in Col. 2, write "0" in Col. 3.  
 \*\* If the "Highest Number Previously Paid For" IN THIS SPACE is less than 20, write "20" in this space.  
 \*\*\* If the "Highest Number Previously Paid For" IN THIS SPACE is less than 3, write "3" in this space.

- ☒ Also transmitted herewith are:  
☐ Petition for extension under 37 C.F.R. 1.136 (in duplicate).  
☒ Other: **Form PTO 1449 and Copies of References Cited**

- ☐ Check(s) in the amount of **\$ .00** is/are attached to cover:  
☐ Filing fee for additional claims under 37 C.F.R. 1.16  
☐ Petition fee for extension under 37 C.F.R. 1.136  
☐ Other:

- ☒ The Assistant Commissioner is hereby authorized to charge payment of the following fees associated with this communication or credit any overpayment to Deposit Account No. 50-0552.

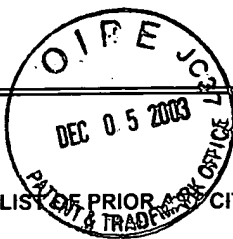
- ☒ Any filing fee under 37 C.F.R. 1.16 for the presentation of additional claims which are not paid by check submitted herewith.  
☒ Any patent application processing fees under 37 C.F.R. 1.17.  
☒ Any petition fees for extension under 37 C.F.R. 1.136 which are not paid by check submitted herewith, and it is hereby requested that this be a petition for an automatic extension of time under 37 CFR 1.136.

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I hereby certify that this correspondence and/or documents referred to as attached therein and/or fee are being deposited with the United States Postal Service as "first class mail" in an envelope addressed to, "Commissioner for Patents, P.O. Box 1450, Alexandria, VA 22313-1450" on December 3, 2003.

DAVIDSON, DAVIDSON &amp; KAPPEL, LLC

BY: *Jennie Papp*

FORM PTO-1449  
(REV. 7-80)U.S. DEPARTMENT OF COMMERCE  
PATENT AND TRADEMARK OFFICEATTY. DOCKET NO.:  
874.1001US

SERIAL NO.: To Be Assigned

## LIST OF PRIOR ART CITED BY APPLICANT

(Use several sheets if necessary)

APPLICANT(S): Andrew T. HECHT

FILING DATE: Herewith

GROUP: To Be Assigned

## U.S. PATENT DOCUMENTS

| *EXAMINER<br>INITIAL | DOCUMENT NUMBER | DATE | NAME | CLASS | SUBCLASS | FILING DATE<br>IF APPROPRIATE |
|----------------------|-----------------|------|------|-------|----------|-------------------------------|
|                      |                 |      |      |       |          |                               |
|                      |                 |      |      |       |          |                               |
|                      |                 |      |      |       |          |                               |

## FOREIGN PATENT DOCUMENTS

| DOCUMENT NUMBER | DATE | COUNTRY | CLASS | SUBCLASS | TRANSLATION |
|-----------------|------|---------|-------|----------|-------------|
|                 |      |         |       |          | YES NO      |
|                 |      |         |       |          |             |
|                 |      |         |       |          |             |

## OTHER PRIOR ART (Including Author, Title, Date, Pertinent Pages, Etc.)

|    |                                                                                                                                                                  |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AA | Otaka, et al. "Hedging and Pricing of Real Estate Securities under Market Incompleteness", (2002) pgs. 1-12                                                      |
| AB | Lizieri, et al. "International Real Estate Investment under Exchange Rate Uncertainty", pgs. 1-4. (1998).                                                        |
| AC | Broderick Perkins, A Future For Housing Futures (2003).                                                                                                          |
| AD | Gllagher Polyn, "Building a Hedge for Housing", Aeft December 2002, Vol. 15, No. 12.                                                                             |
| AE | "Entrepreneur Sees a Futures Market for Homeowners", Los Angeles Times (2003).                                                                                   |
| AF | "Methodology Overview: Commercial Real-Estate Index" RealEstateJournal (2003).                                                                                   |
| AG | Geltner, et al., Benchmarks & Index Needs in the U.S. Private Real Estate Investment Industry: (2000).                                                           |
| AH | Peter Chinloy, et al. "Real Estate Market Institutions in the United Kingdom: Implications for the United States", Housing Policy Debate, Vol. 5, Issue 3, 1994. |
| AI | Kharouf, "New Products Go Out On A Hedge", Active Trader - Futures and Options Watch, 9/14/03.                                                                   |
| AJ | Nina Mehta, Wall Street Confidential, 9/14/03.                                                                                                                   |
|    |                                                                                                                                                                  |
|    |                                                                                                                                                                  |
|    |                                                                                                                                                                  |

EXAMINER

DATE CONSIDERED

\*EXAMINER: Initial if reference considered, whether or not citation is in conformance with MPEP 609; Draw line through citation if not in conformance and not considered. Include copy of this form with next communication to applicant.